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Securities Code: 3632

September 12, 2024

Start date of measures for electronic provision: August 30, 2024

To Our Shareholders:

Yoshikazu Tanaka, Chairman and CEO

**GREE, Inc.**

11-1, Roppongi 6-Chome, Minato-ku, Tokyo, Japan

### **Notice of the 20th Ordinary General Meeting of Shareholders**

The 20th Ordinary General Meeting of Shareholders of GREE, Inc. (the “Company”) will be held as described below. This will be a General Meeting of Shareholders to be held at a venue unspecified. In addition, if you will not attend the meeting on the meeting date, or even if you will attend the meeting on the meeting date, you may exercise your voting rights in advance in preparation for any communication problems. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights via the Internet, etc. or in writing no later than Thursday, September 26, 2024, at 18:30 (JST).

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc., in electronic format, and posts this information as the “Notice of the 20th Ordinary General Meeting of Shareholders (matters included in paper-based documents among matters subject to measures for electronic provision)” and the “Notice of the 20th Ordinary General Meeting of Shareholders (matters excluded from paper-based documents among matters subject to measures for electronic provision)” on the Company’s website and the website operated by PRONEXUS INC. below. Please access any of the websites to review the information.

The Company’s website:

<https://corp.gree.net/jp/ja/ir/stock/meeting.html> (in Japanese)

PRONEXUS website:

<https://d.sokai.jp/3632/teiji/> (in Japanese)

- 1. Date and Time:** Friday, September 27, 2024, at 14:00 (JST) (accessible from 13:30.)  
If the Company is unable to hold this General Meeting of Shareholders on the date and time above due to causes such as communication problems, it will be postponed to Saturday, September 28, 2024, at 14:00 (JST).
- 2. Holding Method:** General Meeting of Shareholders to be held at a venue unspecified (online-only General Meeting of Shareholders)  
Please attend the Meeting through our designated website.
- 3. Agenda:**
- Matters to be Reported:**
- For the 20th fiscal year (from July 1, 2023 to June 30, 2024)
1. The Business Report and the Consolidated Financial Statements, and the results of audits of the Consolidated Financial Statements by the Independent Auditor and the Audit and Supervisory Committee
  2. The Non-consolidated Financial Statements
- Matters to be Resolved:**
- Proposal No. 1:** Partial Amendments to the Articles of Incorporation
- Proposal No. 2:** Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of Three Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 4:** Determination of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

### **[Exercising voting rights via the Internet]**

Please access the voting website “e-Voting” (<https://evote.tr.mufg.jp/>) (in Japanese) to exercise voting rights from your personal computer, smartphone, etc., then, enter your approval or disapproval of each proposal following the online instructions.

<Login ID and temporary password>

- For shareholders who have NOT made a request for delivery of paper-based documents by the end of June 2024: They are provided under “Information on website for exercising voting rights” of the access notification (postcard) (in Japanese) that is scheduled to be sent out on September 12, 2024.
- For shareholders who have made a request for delivery of paper-based documents by the end of June 2024: They are provided on the voting form sent with this notice that is scheduled to be sent out on September 12, 2024.

### **[Exercising voting rights in writing]**

If you are a shareholder who requested the delivery of paper-based documents by the end of June 2024, please indicate your approval or disapproval of each proposal on the voting form sent with this notice that is scheduled to be sent out on September 12, 2024, and return it to us. If you are a shareholder who has NOT requested the delivery of paper-based documents by the end of June 2024 and would like to exercise your voting rights in writing, please refer to [Points to note] in “Information on website for exercising voting rights” of the access notification (postcard) (in Japanese) that is scheduled to be sent out on September 12, 2024.

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- The method of communication used to send and receive information in the proceedings of the General Meeting of Shareholders shall be via the Internet.
  - If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each website above on the Internet.
  - If you exercise your voting rights both by the internet and in writing, ONLY the vote placed via the internet shall be deemed effective.
  - If you exercise your voting rights more than once via the internet or in writing, ONLY the last vote shall be deemed effective.
  - If neither approval nor disapproval of each proposal is indicated in writing, the Company will deem that you indicated your approval of the proposal.
  - Paper-based documents stating the matters subject to measures for electronic provision are sent to shareholders who requested the delivery of paper-based documents by the end of June 2024; however, those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 18, Paragraph 2 of the Company’s Articles of Incorporation. The documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit and Supervisory Committee in preparing its audit report. Documents included in the scope of audits by the Financial Auditor are not included.

The following items in the Business Report

- Current Status of Corporate Group (partial), Issues to Be Addressed, Matters Concerning Shares of the Company, Share Acquisition Rights, etc. of the Company, Matters Related to Corporate Officers (partial), Matters Related to Independent Auditor, Overview of System to Ensure Appropriate Business Operations and Operational Status Thereof, Policy Regarding the Determination of Dividends of Surplus, etc.

The following items in the Consolidated Financial Statements

- Consolidated Balance Sheet, Consolidated Statement of Income, Consolidated Statement of Comprehensive Income (For reference), Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows (For reference), Notes to Consolidated Financial Statements

The following items in the Non-consolidated Financial Statements

- Non-consolidated Balance Sheet, Non-consolidated Statement of Income, Non-consolidated Statement of Changes in Equity, Notes to Non-consolidated Financial Statements

The Audit Report

- Independent audit report on Consolidated Financial Statements, Independent audit report on Non-consolidated Financial Statements, Audit report by Audit and Supervisory Committee
- Upon conclusion of this General Meeting of Shareholders, results of resolutions thereof shall be posted on the Company's website, in lieu of sending a written notice of resolutions (in Japanese).

**Reference Documents for General Meeting of Shareholders**

**Proposal No. 1: Partial Amendments to the Articles of Incorporation**

1. Reasons for the proposal

- (1) In conjunction with a transition to a holding company structure, the Company will change the company name stipulated in Article 1 of the current Articles of Incorporation to “GREE Holdings Kabushiki-Kaisha” (“GREE Holdings, Inc.” in English).
- (2) In conjunction with the transition to a holding company structure, the Company will change its purpose stipulated in Article 2 of the current Articles of Incorporation to align with its business after the transition.
- (3) The amendments of the Articles of Corporation under this proposal shall take effect on the condition that an absorption-type company split associated with the transition to a holding company structure takes effect, on the effective date (scheduled for January 1, 2025) of the absorption-type company split.

2. Details of the amendments

The details of the amendments are as follows:

(Underlined parts indicate changes.)

Current Articles of Incorporation	Proposed Amendments
<p>(Trade Name) Article 1 The Company shall be called <u>GREE Kabushiki-Kaisha</u>, displayed in English as <u>GREE, Inc.</u></p>	<p>(Trade Name) Article 1 The Company shall be called <u>GREE Holdings Kabushiki-Kaisha</u>, displayed in English as <u>GREE Holdings, Inc.</u></p>
<p>(Purpose) Article 2 The purpose of the Company shall be <u>to operate the following businesses.</u> Article 1—Article 36 (Omitted)</p>	<p>(Purpose) Article 2 The purpose of the Company shall be to operate the following businesses <u>and to hold the shares of companies that operate the following businesses and companies that operate equivalent businesses, in order to control and manage the business operations of such companies and to perform related ancillary operations.</u> Article 1—Article 36 (Unchanged)</p>

## Proposal No. 2: Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all nine Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire. Therefore, the Company proposes the election of nine Directors including three Outside Directors. The candidates for Director are as follows: The Audit and Supervisory Committee confirmed the decision policy, rationale and deliberation process regarding candidates for Director deliberated by the Nomination Committee, which is advisory body to the Board of Directors and consists of three Outside Directors, one Outside Director who is an Audit and Supervisory Committee Member, and one Director who is Chairman, for a total of five members. As a result, without objections, we have determined that each candidate is suitable as a Director.

Candidate No.	Name	Current position and responsibility in the Company	Candidate attributes		
1	Yoshikazu Tanaka	Chairman, President and CEO	Reappointed		
2	Masaki Fujimoto	Senior Vice President, Chief Technology Officer, and Head of Development	Reappointed		
3	Toshiki Oya	Senior Vice President, Chief Financial Officer, Head of Corporate Affairs, and Head of Investment Business	Reappointed		
4	Sanku Shino	Senior Vice President, Chief Strategy Officer, and Deputy Head of Corporate Affairs	Reappointed		
5	Eiji Araki	Senior Vice President and Head of Metaverse Business	Reappointed		
6	Yuta Maeda	Senior Vice President, and Head of Game and Animation Business	Reappointed		
7	Takeshi Natsuno	Outside Director	Reappointed	Outside	Independent
8	Kazunobu Iijima	Outside Director	Reappointed	Outside	Independent
9	Michinori Mizuno	Outside Director	Reappointed	Outside	Independent

- Notes:
1. Candidate Yoshikazu Tanaka is of the parent company, etc. as stipulated in Article 2, item (iv)-2 of the Companies Act. There is no special interest between any other candidates and the Company.
  2. Takeshi Natsuno, Kazunobu Iijima, and Michinori Mizuno are candidates for Outside Director.
  3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company that covers losses from the amount of indemnification and litigation expenses incurred by the insured. However, there are certain exceptions to the policy, such as not covering losses caused by actions taken by the insured with the knowledge that they are in violation of laws and regulations. If this proposal is approved as proposed and each of the candidates is reappointed, each candidate will be included as an insured in the policy, and the Company plans to renew the policy in the future during their terms of office. The overview of the terms and conditions of the policy is as stated on page 28 of the Business Report (in Japanese).
  4. The Company has entered into agreements with each Director (excluding personnel such as directors who execute business) to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages based on such agreements shall be the amount prescribed in laws and regulations. If the reappointment of Takeshi Natsuno, Kazunobu Iijima, and Michinori Mizuno is approved, the Company plans to renew the aforementioned agreements with them.
  5. Some former officers and employees of Kadokawa Corporation, where Takeshi Natsuno serves as Member of the Board and Chief Executive Officer, were investigated by the Tokyo District Public Prosecutors Office, over the period from August to October 2022 while he was serving as Representative Director, in relation to a sponsor selection process for the

Olympic and Paralympic Games TOKYO 2020, and said officers were found guilty of bribery. He was unaware of such improprieties until they came to light, but he has appropriately executed his duties through measures such as continuously making helpful recommendations from the viewpoint of legal compliance as a wide-ranging manager and expressing opinions regarding measures to prevent recurrence after this incident came to light.

6. The number of the Company's shares owned by each candidate is the number of shares as of August 21, 2024.

Candidate No. 1  
Yoshikazu Tanaka  
Reappointed



Date of birth:  
February 18, 1977  
Number of the Company's shares  
owned: 14,827,817

**Career summary, position and responsibility in the Company**

Apr. 1999	Joined Sony Communication Network Corporation (currently Sony Network Communications Inc.)
Feb. 2000	Joined Rakuten, Inc. (currently Rakuten Group, Inc.)
Dec. 2004	Founded the Company, and became President and CEO
Nov. 2013	President and CEO and Head of New Businesses of the Company
Mar. 2014	President and CEO and Head of Commerce and Media Business of the Company
Sep. 2014	President and CEO of the Company
Sep. 2014	Chairman, President and CEO of the Company
Oct. 2016	Chairman, President and CEO, and Officer in charge of new business areas of the Company
Mar. 2017	Chairman, President and CEO, and Officer in charge of Advertising and Media Business of the Company
Oct. 2019	Chairman, President and CEO, and Officer in charge of Advertising and Media Business of the Company
Jan. 2022	Chairman, President and CEO, and Head of Advertising and Media Business of the Company
May 2022	Chairman, President and CEO, Head of Commerce Business, and Head of DX Business of the Company
Jul. 2024	Chairman, President and CEO of the Company (current position)

**Reasons for nomination as candidate for Director**

As the Company's founder, Yoshikazu Tanaka has been contributing to the development of the Group over many years with high-level management decisions particularly in terms of developing GREE into one of the largest browser gaming platforms in Japan, drawing on his abundant experience and extensive insight with respect to Internet services overall. In addition, he has continued to take on new challenges for the further development of the Company and is constantly driving the Group forward. The Company has nominated him as a candidate for Director upon having accordingly deemed that he is indispensable in realizing the Company's corporate mission of "Making the world a better place through the power of the Internet," and in adequately enabling the Company to sustainably increase its corporate value.



Candidate No. 2  
Masaki Fujimoto  
Reappointed



Date of birth:  
February 17, 1979  
Number of the Company's shares  
owned: 1,826,110

**Career summary, position and responsibility in the Company**

Apr. 2001	Joined Astra the Studio, Inc.
Jan. 2003	Joined Tunebiz Co., Ltd.
Jun. 2005	Director of the Company
Aug. 2010	Vice President, Chief Technology Officer, and Head of Platform Development of the Company
Jul. 2011	Vice President, Chief Technology Officer, and Head of Development of the Company
Sep. 2012	Director & Managing Executive Officer, Chief Technology Officer, and Head of Development of the Company
Nov. 2013	Director & Managing Executive Officer, Chief Technology Officer, and Head of Development Management of the Company
Oct. 2015	Director & Managing Executive Officer, Chief Technology Officer in charge of development of the Company
Jul. 2016	Director of Pokelabo, Inc.
Oct. 2016	Director & Managing Executive Officer, Chief Technology Officer in charge of development and personnel of the Company
Mar. 2017	Director of funplex, Inc. (currently GREE Entertainment, Inc.)
Sep. 2017	Senior Vice President, Chief Technology Officer, and Officer in charge of Development and Human Resources of the Company
Apr. 2019	Senior Vice President, Chief Technology Officer in charge of Development of the Company
Oct. 2019	Senior Vice President, Chief Technology Officer, and Officer in charge of Development of the Company
Sep. 2021	Chief Technology Officer of the Digital Agency (current position)
Jan. 2022	Senior Vice President, Chief Technology Officer, and Head of Development of the Company (current position)

**Significant concurrent positions outside the Company**

Chief Technology Officer of the Digital Agency

**Reasons for nomination as candidate for Director**

Masaki Fujimoto has been engaged in development units from the beginning since the founding, including building GREE's system platform, contributing to the development of the Company as an Internet service company. He has abundant experience and high-level extensive insight in all aspects of technology, and the Company expects that he will continue to contribute to expansion of the Company Group's business as Chief Technology Officer. In addition, from July 2021, he has been in charge of the GREE platform business, and the Company expects that he will contribute to maintaining and improving the value of said business. The Company has nominated him as a candidate for Director upon having accordingly deemed that he is indispensable in adequately enabling the Company to sustainably increase its corporate value.

Candidate No. 3

Toshiki Oya  
Reappointed



Date of birth:

December 16, 1969

Number of the Company's shares  
owned: 144,116

### Career summary, position and responsibility in the Company

Apr. 1992	Joined Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC)
Mar. 1994	Registered as Certified Public Accountant
Oct. 1999	Joined Softbank Investment Co., Ltd. (currently SBI Holdings, Inc.)
Feb. 2003	Joined Yahoo Japan Corporation (currently LY Corporation)
Jun. 2005	Director of Creo Co., Ltd.
Apr. 2011	Representative Director of Creo Co., Ltd.
Apr. 2012	Chief Financial Officer of Yahoo Japan Corporation (currently LY Corporation)
Jun. 2014	Director & Managing Executive Officer, Chief Financial Officer of Yahoo Japan Corporation (currently LY Corporation)
Jun. 2015	Vice President and Chief Financial Officer of Yahoo Japan Corporation (currently LY Corporation)
Apr. 2018	Senior Advisor to Chairman of Yahoo Japan Corporation (currently LY Corporation)
Sep. 2018	Director of the Company
Sep. 2018	Director of Pokelabo, Inc. (current position)
Oct. 2018	Senior Vice President and Officer in charge of Corporate Affairs of the Company
May 2019	Director of funplex, Inc. (currently GREE Entertainment, Inc.) (current position)
Oct. 2019	Senior Vice President, Chief Financial Officer, and Officer in charge of Corporate Affairs of the Company
Feb. 2020	Director of WFS, Inc. (current position)
Jul. 2021	Senior Vice President, Chief Financial Officer, Officer in charge of Corporate Affairs, and Officer in charge of Investment and Incubation Business of the Company
Jan. 2022	Senior Vice President, Chief Financial Officer, Head of Corporate Affairs, and Officer in charge of Investment and Incubation Business of the Company
Jul. 2022	Senior Vice President, Chief Financial Officer, Head of Corporate Affairs, and Head of Investment and Incubation Business of the Company
Jul. 2023	Senior Vice President, Chief Financial Officer, Head of Corporate Affairs, and Head of Management Strategy of the Company
Jul. 2024	Senior Vice President, Chief Financial Officer, Head of Corporate Affairs, and Head of Investment Business of the Company (current position)

### Significant concurrent positions outside the Company

Director of Pokelabo, Inc.

Director of GREE Entertainment, Inc.

Director of WFS, Inc.

### Reasons for nomination as candidate for Director

Toshiki Oya has served as chief financial officer of a major Internet company and representative director of an affiliated company and has abundant experience and extensive insight with respect to the Internet business and corporate business overall. The Company expects that he will continue to contribute to the sound development of the Company Group's business and the improvement in corporate value as Chief Financial Officer. In addition, as the officer in charge of Corporate Affairs since 2018 and as the officer in charge of the Investment and Incubation Business since July 2021, the Company expects that he will contribute to maintaining and improving the value of said function and business.

The Company has nominated him as a candidate for Director upon having accordingly deemed that he is capable of adequately enabling the Company to sustainably increase its corporate value.

Candidate No. 4

Sanku Shino  
Reappointed



Date of birth:

November 27, 1974

Number of the Company's shares  
owned: 339,099

#### Career summary, position and responsibility in the Company

Apr. 2000	Joined Hakuholdo Inc.
Nov. 2008	Joined the Company
Jan. 2009	General Manager of Marketing of the Company
Jul. 2009	Executive Officer and General Manager of Marketing of the Company
Aug. 2010	Executive Officer and Head of Marketing of the Company
Apr. 2011	Executive Officer and Head of Marketing Division of the Company
Sep. 2013	Vice President and Head of Marketing Division of the Company
Nov. 2013	Vice President and Head of Web Game Business, Web Game Headquarters of the Company
Sep. 2014	Vice President and Deputy Head of the Japan Game Business of the Company
Oct. 2015	Vice President and Officer in charge of the Japan Game Business of the Company
Oct. 2015	Director of funplex, Inc. (currently GREE Entertainment, Inc.)
Sep. 2017	Senior Vice President and Officer in charge of the Japan Game Business of the Company
Oct. 2019	Senior Vice President and Officer in charge of the Japan Game Business of the Company
Feb. 2020	Director of Pokelabo, Inc.
Feb. 2020	Director of WFS, Inc.
Jul. 2021	Senior Vice President and Officer in charge of GREE Entertainment Business of the Company
Jul. 2021	President and CEO of GREE Entertainment, Inc.
Jan. 2022	Senior Vice President and Head of GREE Entertainment Business of the Company
Jul. 2022	Senior Vice President and Officer in charge of new business development of the Company
Feb. 2023	Director of REALITY, Inc. (current position)
Jul. 2023	Senior Vice President and Deputy Head of Management Strategy of the Company
Nov. 2023	Senior Vice President, Chief Strategy Officer, and Deputy Head of Management Strategy of the Company
Dec. 2023	Director of Glossom, Inc. (current position)
Jul. 2024	Senior Vice President, Chief Strategy Officer, and Deputy Head of Corporate Affairs of the Company (current position)

#### Significant concurrent positions outside the Company

Director of REALITY, Inc.

Director of Glossom, Inc.

#### Reasons for nomination as candidate for Director

Since joining the Company, Sanku Shino has been engaged in the gaming business, which is the pillar of the Company's business and the largest profit-contribution business. He has extensive experience and broad insight into the game business, as well as promotion, advertising, and IP production businesses. In addition, as Chief Strategy Officer since November 2023, he has had an overview of the entire Group and has conducted formulation and promotion of optimal business strategies, and the Company expects that he will maintain and improve the value of its businesses. The Company has nominated him as a candidate for Director upon having accordingly deemed that he is capable of adequately enabling the Group to sustainably increase its corporate value.

Candidate No. 5

Eiji Araki

Reappointed



Date of birth:

July 15, 1982

Number of the Company's shares owned: 52,375

Note: The number of shares is the number of shares effectively owned by the candidate, including shares held in accounts outside Japan.

### Career summary, position and responsibility in the Company

May 2001	Joined Neuron Co., Ltd. (currently United, Inc.)
Dec. 2002	Director of Neuron Co., Ltd. (currently United, Inc.)
Aug. 2004	Joined Fractalist Inc. (currently United, Inc.)
Aug. 2005	Joined the Company
Sep. 2010	General Manager of Social Network Business, Media Development Division of the Company
Jul. 2011	General Manager of Media Development, North America Division of the Company
Sep. 2013	Vice President and General Manager of Native Game Business, Native Game Division of the Company
Nov. 2013	Vice President and Head of Native Game Business, Native Game Headquarters of the Company
Feb. 2014	President and CEO of Wright Flyer Studios, Inc. (currently WFS, Inc.)
Sep. 2014	Vice President and Head of the Japan Game Business of the Company
Oct. 2015	Vice President and Officer in charge of the Japan Game Business of the Company
Jan. 2016	Vice President and Officer in charge of the Wright Flyer Studios Business of the Company
Sep. 2017	Senior Vice President and Officer in charge of the Wright Flyer Studios Business of the Company
Apr. 2018	President and CEO of Wright Flyer Live Entertainment, Inc. (currently REALITY, Inc.) (current position)
Jul. 2018	Senior Vice President and Officer in charge of the Wright Flyer Business of the Company
Oct. 2019	Senior Vice President and Officer in charge of the Wright Flyer Business of the Company
Jul. 2020	Director of WFS, Inc. (current position)
Oct. 2020	Senior Vice President and Officer in charge of the Wright Flyer Studios Business and REALITY Business of the Company
Jan. 2022	Senior Vice President, Head of REALITY Business of the Company
Jun. 2022	Senior Vice President and Head of Metaverse Business of the Company (current position)
Feb. 2023	Director of Glossom, Inc.

### Significant concurrent positions outside the Company

President and CEO of REALITY, Inc.

Director of WFS, Inc.

### Reasons for nomination as candidate for Director

Since joining the Company, Eiji Araki has gained abundant experience and extensive insight with respect to the worldwide gaming business overall, having successively been in charge of operations that include the browser game business in Japan and the app game business worldwide. In the Metaverse Business, where he has been engaged as a business responsible person since 2018, he has been developing "REALITY," a metaverse for smartphones, and working on the VTuber Business and Web3 Business. The Company expects him to expand the businesses further. The Company has nominated him as a candidate for Director upon having accordingly deemed that he is capable of adequately enabling the Company to sustainably increase its corporate value.

Candidate No. 6

Yuta Maeda  
Reappointed



Date of birth:  
July 26, 1982

Number of the Company's shares  
owned: 245,281

### Career summary, position and responsibility in the Company

Apr. 2006	Joined JAFCO Co., Ltd.
Jul. 2009	Joined Pokelabo, Inc. (currently Mynet Games Inc.)
Dec. 2011	CEO of Pokelabo, Inc. (currently Mynet Games Inc.)
Nov. 2012	Joined the Company
Dec. 2012	General Manager of Pokelabo Business, Media Division of the Company
Aug. 2013	General Manager of Pokelabo Business, Native Game Division of the Company
Sep. 2013	Vice President and General Manager of Pokelabo Business, Native Game Division of the Company
Nov. 2013	Vice President and General Manager of Pokelabo Business, Native Game Division, Native Game Headquarters of the Company
Sep. 2014	Vice President and Head of Pokelabo and Asia Businesses of the Company
Oct. 2015	Vice President and Officer in charge of Pokelabo and Asia Businesses of the Company
Apr. 2016	President and CEO of Pokelabo, Inc. (current position)
Sep. 2017	Senior Vice President and Officer in charge of Pokelabo and Asia Businesses of the Company
Apr. 2019	Director of WFS, Inc.
Oct. 2019	Senior Vice President and Officer in charge of Pokelabo and Asia Businesses of the Company
Apr. 2020	Director of funplex, Inc. (currently GREE Entertainment, Inc.)
Oct. 2021	Representative Director and Senior Vice President of WFS, Inc. (current position)
Jan. 2022	Senior Vice President, Head of Pokelabo and Asia Businesses, and Head of Wright Flyer Studios Business of the Company
Apr. 2022	Representative Director and Senior Vice President of GREE Entertainment, Inc.
Jul. 2022	Senior Vice President, and Head of Game and Animation Business of the Company (current position)
Jul. 2022	President and CEO of GREE Entertainment, Inc.
Feb. 2023	Director of REALITY, Inc. (current position)
Feb. 2023	Director of Glossom, Inc. (current position)
Jul. 2023	Representative Director and Senior Vice President of GREE Entertainment, Inc. (current position)

### Significant concurrent positions outside the Company

President and CEO of Pokelabo, Inc.  
Representative Director and Senior Vice President of WFS, Inc.  
Director of REALITY, Inc.  
Director of Glossom, Inc.  
Representative Director and Senior Vice President of GREE Entertainment, Inc.

### Reasons for nomination as candidate for Director

In addition to his background and track record gained through employment in the venture capital field, Yuta Maeda has abundant experience and extensive insight with respect to the gaming and anime business overall, including overseas expansion, having engaged in alliances and the app game business since joining the Company. In addition, as Representative Director of Pokelabo, Inc., a subsidiary of the Company, he has been serving since 2011 before the acquisition by the Company, and the Company expects that he will continue to contribute to the development of the Group through his experience as a corporate representative and the business growth of the subsidiary. The Company has nominated him as a candidate for Director upon having accordingly deemed that he is capable of adequately enabling the Company to sustainably increase its corporate value.

Candidate No. 7

Takeshi Natsuno

Reappointed

Outside

Independent



Date of birth:

March 17, 1965

Number of the Company's shares owned: 34,617

### Career summary, position and responsibility in the Company

Apr. 1988	Joined Tokyo Gas Co., Ltd.
Jun. 1996	Director and Vice President of Hypernet Corporation
Sep. 1997	Joined NTT Mobile Network, Inc. (currently NTT Docomo, Inc.)
Jun. 2005	Executive Director and General Manager of Multimedia Service Division of NTT Docomo, Inc.
May 2008	Guest Professor, Keio University Graduate School of Media and Governance
Jun. 2008	Outside Director of Sega Sammy Holdings Inc.
Jun. 2008	Director of PIA Corporation
Jun. 2008	Outside Director of transcosmos inc.
Jun. 2008	Outside Director of SBI Holdings, Inc.
Jun. 2008	Director of NTT Resonant Incorporated
Dec. 2008	Director of DWANGO Co., Ltd.
Jun. 2009	Outside Director of DLE Inc.
Sep. 2009	Outside Director of the Company (current position)
Dec. 2010	Outside Director of U-NEXT Co., Ltd. (currently Usen-Next Holdings Co., Ltd.) (current position)
Jun. 2013	Outside Director of Trender, Inc.
Oct. 2014	Director of Kadokawa Dwango Corporation (currently Kadokawa Corporation)
Jun. 2016	Outside Director of transcosmos inc. (Audit and Supervisory Committee Member) (current position)
Aug. 2016	Outside Director of Oracle Corporation Japan (current position)
Jun. 2017	Outside Director of AWS Holdings, Inc. (currently Uicom Holdings, Inc.)
Jun. 2018	Chairman and Representative Director of Movie Walker Co., Ltd.
Oct. 2018	Director of Book Walker Co., Ltd.
Feb. 2019	President of DWANGO Co., Ltd. (current position)
Apr. 2020	Director of Cyber Informatics Research Institute and Guest Professor, Kindai University (current position)
Jun. 2021	Representative Director and President of Kadokawa Corporation
Jun. 2022	Chairman and Director of KADOKAWA WORLD ENTERTAINMENT, INC. (current position)
Jun. 2023	Director of KADOKAWA CRAFT INC. (current position)
Jun. 2023	Member of the Board and Chief Executive Officer of Kadokawa Corporation (current position)

### Significant concurrent positions outside the Company

Outside Director of transcosmos inc. (Audit and Supervisory Committee Member)

Representative Director and President of DWANGO Co., Ltd.

Outside Director of Usen-Next Holdings Co., Ltd.

Outside Director of Oracle Corporation Japan

Member of the Board and Chief Executive Officer of Kadokawa Corporation

Director of Cyber Informatics Research Institute and Guest Professor, Kindai University

### Reasons for nomination as candidate for Outside Director and outline of expected roles

Takeshi Natsuno has abundant experience with respect to the telecommunications and Internet industry and makes full use of his broad and deep knowledge, such as by serving in teaching roles in the same field. In order to realize the sustainable improvement of the corporate value of the Company, he has been nominated as a candidate for Outside Director with the expectation that he will continue to provide advice and recommendations at the Board of Directors, Nomination Committee and Remuneration Committee, etc. based on his knowledge. At the conclusion of this meeting, his tenure as Outside Director of the Company will have been 15 years.

### Independence of the candidate

Takeshi Natsuno accords with standards stipulated by the Tokyo Stock Exchange and satisfies the Criteria for Independence of Outside Officers set forth by the Company (Note). He will continue to act as an independent officer if his reappointment gains approval.

Note: Takeshi Natsuno is concurrently serving as Member of the Board of Kadokawa Corporation, which is a business partner of the Company. However, during the most recent fiscal year, the amount of transactions with the aforementioned company relative to the net sales of the Company and the amount of transactions with the Company relative to the net sales of the aforementioned company were less than 1%.

Candidate No. 8  
Kazunobu Iijima  
Reappointed  
Outside  
Independent



Date of birth:  
January 4, 1947  
Number of the Company's shares  
owned: 5,000

#### Career summary, position and responsibility in the Company

Apr. 1972	Joined Mitsubishi Corporation
Apr. 1995	General Manager of Media Broadcasting Department of Mitsubishi Corporation
May 1997	Joined Fuji Television Network, Inc. (currently Fuji Media Holdings, Inc.)
Jun. 2001	Executive Officer, Executive Director of Corporate Planning Department of Fuji Television Network, Inc. (currently Fuji Media Holdings, Inc.)
Jun. 2004	Outside Director of WOWOW Inc.
Jun. 2006	Executive Managing Director, Executive Director of Corporate Planning Department of Fuji Television Network, Inc. (currently Fuji Media Holdings, Inc.)
Apr. 2007	Director of SKY Perfect JSAT Corporation (currently SKY Perfect JSAT Holdings Inc.)
Jun. 2007	Managing Director of Fuji Television Network, Inc. (currently Fuji Media Holdings, Inc.)
Oct. 2008	Managing Director of Fuji Television Network, Inc.
Jun. 2012	President and CEO of The Sankei Building Co., Ltd. (current position)
Sep. 2012	Outside Director of the Company (current position)
Nov. 2013	Representative Director and Chairman of Cool Japan Fund Inc.
Jun. 2017	Director and Chairman of Cool Japan Fund Inc.

#### Significant concurrent positions outside the Company

President and CEO of The Sankei Building Co., Ltd.

#### Reasons for nomination as candidate for Outside Director and outline of expected roles

Having served as the Director of media business companies in the past, Kazunobu Iijima has abundant experience and extensive insight with regard to that industry and corporate management. In order to realize the sustainable improvement of the corporate value of the Company, he has been nominated as a candidate for Outside Director with the expectation that he will continue to provide advice and recommendations at the Board of Directors, Nomination Committee and Remuneration Committee, etc. based on his knowledge. At the conclusion of this meeting, his tenure as Outside Director of the Company will have been 12 years.

#### Independence of the candidate

Kazunobu Iijima accords with standards stipulated by the Tokyo Stock Exchange and satisfies the Criteria for Independence of Outside Officers set forth by the Company. He will continue to act as an independent officer if his reappointment gains approval.

Candidate No. 9

Michinori Mizuno

Reappointed

Outside

Independent



Date of birth:

March 10, 1958

Number of the Company's shares owned: 1,303

### Career summary, position and responsibility in the Company

Apr. 1981	Joined CBS Sony Inc. (currently Sony Music Entertainment (Japan) Inc.)
Feb. 2003	Representative Director and President of Sony Creative Products Inc.
Jun. 2005	Representative Director, Executive Officer, and Vice President of Sony Music Communications Inc. (currently Sony Music Solutions Inc.)
Jun. 2006	Representative Director, Executive Officer, and President of Sony Music Communications Inc. (currently Sony Music Solutions Inc.)
Jun. 2008	Corporate Executive of Sony Music Entertainment (Japan) Inc. and Representative of Solution & Rights Business Group
Feb. 2014	Corporate Executive COO of Sony Music Entertainment (Japan) Inc.
Jun. 2015	Representative Director and CEO of Sony Music Entertainment (Japan) Inc.
Jun. 2015	Executive Officer of Sony Corporation (currently Sony Group Corporation)
Jun. 2018	Managing Executive Officer of Sony Corporation (currently Sony Group Corporation)
Apr. 2019	Chairman and Representative Director of Sony Music Entertainment (Japan) Inc.
Jun. 2020	Chairman of Sony Music Foundation (current position)
Jun. 2020	Advisor of Sony Music Entertainment (Japan) Inc.
Sep. 2022	Outside Director of Bushiroad Inc. (current position)
Jun. 2023	Outside Director of HAPPINET CORPORATION (current position)
Sep. 2023	Outside Director of the Company (current position)

### Significant concurrent positions outside the Company

Outside Director of Bushiroad Inc.

Outside Director of HAPPINET CORPORATION

Chairman of Sony Music Foundation

### Reasons for nomination as candidate for Outside Director and outline of expected roles

Having served as the Director of entertainment business companies in the past, Michinori Mizuno has abundant experience and extensive insight with regard to the entertainment industry and corporate management. In order to realize the sustainable improvement of the corporate value of the Company, he has been nominated as a candidate for Outside Director with the expectation that he will continue to provide advice and recommendations at the Board of Directors, Nomination Committee and Remuneration Committee, etc. based on his knowledge. At the conclusion of this meeting, his tenure as Outside Director of the Company will have been 1 year.

### Independence of the candidate

Michinori Mizuno accords with standards stipulated by the Tokyo Stock Exchange and satisfies the Criteria for Independence of Outside Officers set forth by the Company. He will continue to act as an independent officer if his reappointment gains approval.



### Proposal No. 3: Election of Three Directors Who Are Audit and Supervisory Committee Members

At the conclusion of this meeting, the terms of office of three Directors (Kunihiro Matsushima, Koichi Shima and Nobuyuki Watanabe) who are Audit and Supervisory Committee Members out of four will expire. Therefore, the Company proposes the election of Kenichiro Takagi and reappointment of Koichi Shima and Nobuyuki Watanabe as Directors who are Audit and Supervisory Committee Members. The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

In addition, consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidate No.	Name	Current position and responsibility in the Company	Candidate attributes		
1	Kenichiro Takagi	–	Newly appointed	Outside	Independent
2	Koichi Shima	Audit and Supervisory Committee Member who is Outside Director	Reappointed	Outside	Independent
3	Nobuyuki Watanabe	Audit and Supervisory Committee Member who is Outside Director	Reappointed	Outside	Independent

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Kenichiro Takagi, Koichi Shima, and Nobuyuki Watanabe are candidates for Outside Director.
  3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company that covers losses from the amount of indemnification and litigation expenses incurred by the insured. However, there are certain exceptions to the policy, such as not covering losses caused by actions taken by the insured with the knowledge that they are in violation of laws and regulations. If this proposal is approved as proposed and each of the candidates is elected or reappointed, the Company plans to include each of them as an insured in the policy and renew the policy in the future during their terms of office. The overview of the terms and conditions of the policy is as stated on page 28 of the Business Report (in Japanese).
  4. The Company has entered into agreements with each Director (excluding personnel such as directors who execute business) to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages based on such agreements shall be the amount prescribed in laws and regulations. If the reappointment of Koichi Shima and Nobuyuki Watanabe is approved, the Company plans to continue this agreement with both of them. If the election of Kenichiro Takagi is approved, the Company plans to enter into the same limited liability agreement with him.
  5. The number of the Company's shares owned by each candidate is the number of shares as of August 21, 2024.

Candidate No. 1  
Kenichiro Takagi  
Newly appointed  
Outside  
Independent



Date of birth:  
May 12, 1959  
Number of the Company's shares  
owned: –

#### **Career summary, position and responsibility in the Company**

Apr. 1983	Joined the Nippon Telegraph and Telephone Public Corporation (currently NIPPON TELEGRAPH AND TELEPHONE CORPORATION)
Mar. 1991	Joined DDI CORPORATION (currently KDDI CORPORATION)
Apr. 2009	General Manager of Corporate Management Division of KDDI CORPORATION
Mar. 2010	Audit & Supervisory Board Member of Jupiter Telecommunications Co., Ltd. (currently JCOM Co., Ltd.)
Oct. 2010	Administrative Officer and General Manager of Corporate Management Division of KDDI CORPORATION
Apr. 2013	Administrative Officer and General Manager of Consumer Business Planning Division of KDDI CORPORATION
Apr. 2015	Executive Officer and General Manager of Consumer Business Planning Division of KDDI CORPORATION
Jan. 2018	Representative Director and President of AEON HOLDINGS CORPORATION
Apr. 2020	Full-time Audit & Supervisory Board Member of KDDI CORPORATION

#### **Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of expected roles**

Kenichiro Takagi has abundant experience and insight in business planning and corporate management and as an Audit & Supervisory Board Member of communications and internet operating companies. He also has experience in corporate management as the Representative Director and President of a holding company. Due to this, he has been nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member with the expectation that he will establish and maintain the Company's compliance system and corporate governance as well as provide advice and recommendations at the Board of Directors, Nomination Committee and Remuneration Committee, etc. based on his knowledge.

#### **Independence of the candidate**

Kenichiro Takagi accords with standards stipulated by the Tokyo Stock Exchange and satisfies the Criteria for Independence of Outside Officers set forth by the Company. He will act as an independent officer as defined by the said exchange if he assumes the office of Outside Officer.

Candidate No. 2

Koichi Shima

Reappointed

Outside

Independent



Date of birth:

December 5, 1957

Number of the Company's shares owned: –

### Career summary, position and responsibility in the Company

May 1983	Joined Japan Recruit Center Co., Ltd. (currently Recruit Holdings Co., Ltd.)
Apr. 1994	Executive Manager of General Affairs Dept. of Recruit From A Co., Ltd. (currently Recruit Co., Ltd.)
Jul. 1997	Director of Recruit From A Co., Ltd. (currently Recruit Co., Ltd.)
Apr. 2001	Executive Manager, the Financial Management Office of Recruit Co., Ltd.
Apr. 2003	Corporate Executive Officer of Recruit Co., Ltd.
Apr. 2008	President and Representative Director of Recruit Media Communications Co., Ltd. (currently Recruit Co., Ltd.)
Apr. 2010	Advisor of Recruit Co., Ltd.
Jun. 2010	Standing Corporate Auditor of Recruit Co., Ltd.
Oct. 2012	Standing Member of the Audit & Advisory Board of Recruit Holdings Co., Ltd.
Sep. 2016	Outside Audit & Supervisory Board Member of the Company
Sep. 2016	Outside Director of Ligua, Inc.
Apr. 2018	Outside Director (Audit and Supervisory Committee Member) of Nippon Denkai, Ltd.
May 2020	Outside Director of Kitanotatsujin Corporation (current position)
Jun. 2020	Outside Director of COSMOS INITIA Co., Ltd. (current position)
Sep. 2020	Outside Director (Audit and Supervisory Committee Member) of the Company (current position)
Jun. 2022	Outside Director (Audit and Supervisory Committee Member) of UT Group Co., Ltd. (current position)

### Significant concurrent positions outside the Company

Outside Director of Kitanotatsujin Corporation

Outside Director of COSMOS INITIA Co., Ltd.

Outside Director (Audit and Supervisory Committee Member) of UT Group Co., Ltd.

### Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of expected roles

Koichi Shima has in the past served both as Executive Officer of a company involved in the human resources and Internet service industries and Representative Director of its subsidiary, accumulating wide-ranging experience and knowledge of those industries. He also has a wealth of experience and achievements as a corporate auditor across multiple companies. In addition to helping establish and maintain the Company's compliance and corporate governance systems, he is expected to provide advice and recommendations at the Board of Directors, etc. based on his business experience. Accordingly, he has been nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member.

His tenure as Outside Director who is an Audit and Supervisory Committee Member will be 4 years at the conclusion of this meeting.

### Independence of the candidate

Koichi Shima accords with standards stipulated by the Tokyo Stock Exchange and satisfies the Criteria for Independence of Outside Officers set forth by the Company. He will continue to act as an independent officer if his reappointment gains approval.

Candidate No. 3  
Nobuyuki Watanabe  
Reappointed  
Outside  
Independent



Date of birth:  
August 7, 1972  
Number of the Company's shares  
owned: –

#### **Career summary, position and responsibility in the Company**

Apr. 1999	Registered as Attorney at Law Joined TMI Associates
Jan. 2007	Partner Attorney of TMI Associates (current position)
Jun. 2012	Outside Audit & Supervisory Board Member of Creo Co., Ltd.
Nov. 2018	Outside Auditor of SOTSU CO., LTD.
Sep. 2020	Outside Director (Audit and Supervisory Committee Member) of the Company (current position)

#### **Significant concurrent positions outside the Company**

Partner Attorney of TMI Associates

#### **Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of expected roles**

Nobuyuki Watanabe has extensive experience and achievements as an attorney at law, especially corporate and Internet service-related legal matters. He has wide-ranging experience in organizational governance, such as serving a member of the disciplinary committee of a sports body. He has never been involved in the management of a company, except as an Outside Officer. However, he is expected to establish and maintain the Company's compliance system and corporate governance in addition to providing advice and recommendations at the Board of Directors, etc. based on his knowledge. Accordingly, he has been nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member.

His tenure as Outside Director who is an Audit and Supervisory Committee Member will be 4 years at the conclusion of this meeting.

#### **Independence of the candidate**

Nobuyuki Watanabe accords with standards stipulated by the Tokyo Stock Exchange and satisfies the Criteria for Independence of Outside Officers set forth by the Company (Note). The Company has accordingly submitted notification to the Tokyo Stock Exchange that he has been designated as an independent officer, and he will continue to act as an independent officer if his reappointment gains approval.

Note: Nobuyuki Watanabe is concurrently serving as Partner Attorney of TMI Associates, which is a business partner of the Company. However, during the most recent fiscal year, the amount of transactions with the aforementioned company relative to the net sales of the Company and the amount of transactions with the Company relative to the net sales of the aforementioned company were less than 1%.

**Proposal No. 4: Determination of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

At the 16th Ordinary General Meeting of Shareholders held on September 29, 2020, the amount of monetary compensation for the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members) was approved to be ¥500 million or less per year (of which, ¥40 million or less is for Outside Directors), and this has been in place until now. In light of various circumstances, such as changes in the economic situation and an increase in the number of Board members, the Company proposes to change the remuneration amount for Outside Directors within the remuneration amount for Directors (excluding Directors who are Audit and Supervisory Committee Members) from ¥40 million or less per year to ¥60 million or less per year. The overview of the details of the Company's policy for determining the details of individual remuneration, etc. for Directors is as stated in the Business Report. The Company believes that these details will continue to be a reasonable policy for determining such issues if this Proposal is approved, and thus it has no intention of changing the policy. This Proposal is deemed appropriate as its content is necessary and reasonable, even in light of the aforementioned policy. If Proposal No. 2: Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) is approved as originally proposed, there will be nine Directors (excluding Directors who are Audit and Supervisory Committee Members, of which three will be Outside Directors).